

EXHIBIT 1

BELINDA CHAN
FTX Cryptocurrency Exchange

January 29, 2024

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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

MDL No. 3076

CASE NO. 1:23-md-03076-KMM

In Re: FTX Cryptocurrency Exchange
Collapse Litigation

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VIDEOTAPED DEPOSITION
VIA ZOOM VIDEOCONFERENCE OF:
BELINDA CHAN
as corporate representative of
Temasek Holdings (Private) Limited

Pages 1 to 147

Monday, January 29, 2024 at 8:05 p.m.
to 12:12 a.m. on January 30, 2024

STENOGRAPHICALLY REPORTED BY:
NANCY E. PAULSEN, CRR, CRC, RPR, RSA

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1 were -- that you know of at Temasek that were involved 08:21:50PM
2 in any of these transactions. 08:21:52PM

3 MS. KOVALENKO: Objection to form. 08:21:55PM

4 A. The only person I spoke to was Prady Agrawal. 08:21:56PM

5 BY MR. SWANSON: 08:22:05PM

6 Q. Was he the only person on the Temasek side 08:22:05PM
7 that was involved in any of these transactions that 08:22:08PM
8 Temasek did where they made investments with F -- in FTX 08:22:11PM
9 entities and buying the tokens, or were there other 08:22:18PM
10 people involved? 08:22:21PM

11 A. Mr. Swanson, I like to be very clear, today I 08:22:21PM
12 am representing Temasek Holdings. These are employees 08:22:25PM
13 of another company. 08:22:28PM

14 So Prady Agrawal, I spoke to Prady Agrawal, 08:22:29PM
15 he's from -- he's not from Temasek Holdings, he's an 08:22:39PM
16 employee of Temasek International. 08:22:42PM

17 Q. Is there anybody other than Prady Agrawal that 08:22:43PM
18 was involved in these transactions on the Temasek side 08:22:47PM
19 that you're aware of? 08:22:51PM

20 A. Okay, from the Temasek International side, 08:22:52PM
21 when I spoke to Prady, he mentioned that -- I'm just 08:22:54PM
22 looking at the Interrogatory 3, Antony Lewis and Chin C. 08:22:59PM
23 Chao, but I did not speak to these two individuals, I 08:23:04PM
24 only spoke to Prady. 08:23:07PM

25 Q. Okay. Do you know what either of those two 08:23:10PM

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1 individuals did in connection with these transactions? 08:23:13PM

2 MS. KOVALENKO: Object to the form and to the 08:23:15PM
3 scope. 08:23:17PM

4 BY MR. SWANSON: 08:23:18PM

5 Q. Do you know what either of these individuals 08:23:21PM
6 did with respect to the transactions? 08:23:24PM

7 MS. KOVALENKO: Same objection. 08:23:25PM

8 You can answer if you can. 08:23:26PM

9 A. I am not aware, Mr. Swanson. 08:23:29PM

10 BY MR. SWANSON: 08:23:32PM

11 Q. All right. Do you know where they did it, 08:23:32PM
12 where they were when they did anything that had to do 08:23:34PM
13 with these transactions, do you know what the locations 08:23:36PM
14 were? 08:23:39PM

15 MS. KOVALENKO: Object to the form. 08:23:41PM

16 You can answer. 08:23:43PM

17 A. They were in Singapore, I was informed they 08:23:44PM
18 were in Singapore by Prady. 08:23:51PM

19 BY MR. SWANSON: 08:23:55PM

20 Q. So you were informed that these two people 08:23:55PM
21 were in Singapore when they were conducting activities 08:23:57PM
22 that related to these transactions? 08:24:02PM

23 MS. KOVALENKO: Object to the form, 08:24:08PM
24 mischaracterizes. 08:24:10PM

25 BY MR. SWANSON: 08:24:12PM

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1 Q. Is that right?

08:24:13PM

2 I'm trying to get an understanding of what
3 your knowledge base is. Because obviously, you've come
4 and you've said there are no contacts that anybody has
5 with any of these jurisdictions, so I'm trying to figure
6 out what did you do to verify that?

08:24:14PM

08:24:17PM

08:24:19PM

08:24:21PM

08:24:25PM

7 Did you ever speak -- you never spoke
8 personally to Antony Lewis or the other person you
9 mentioned. Am I correct on that?

08:24:30PM

08:24:33PM

08:24:36PM

10 A. Yes, you are correct, Mr. Swanson, yes.

08:24:38PM

11 Q. And you don't know what they did with respect
12 to these transactions at all; that's correct?

08:24:40PM

08:24:43PM

13 A. Yes, that's correct.

08:24:45PM

14 Q. And you don't know where they did it --

08:24:46PM

15 MS. KOVALENKO: Object to the form.

08:24:49PM

16 BY MR. SWANSON:

08:24:50PM

17 Q. -- because you never asked them?

08:24:50PM

18 MS. KOVALENKO: Object to the form,
19 mischaracterizes.

08:24:51PM

08:24:53PM

20 BY MR. SWANSON:

08:24:58PM

21 Q. Is that right?

08:24:59PM

22 A. I spoke to Prady, and he's the leader of the
23 group, he told me he was in Singapore, he confirmed to
24 me he was in Singapore, as well as his team.

08:24:59PM

08:25:02PM

08:25:06PM

25 Q. Well, Prady, for example, he travels to other

08:25:08PM

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1 places other than Singapore; correct?

08:25:11PM

2 A. Yes.

08:25:14PM

3 Q. And he traveled to the United States from time
4 to time; correct?

08:25:14PM

08:25:16PM

5 A. Yes.

08:25:21PM

6 Q. And he traveled to California and to Florida;
7 correct?

08:25:21PM

08:25:26PM

8 MS. KOVALENKO: Object to the form.

08:25:26PM

9 Traveled to California and Florida in

08:25:33PM

10 connection with what?

08:25:35PM

11 BY MR. SWANSON:

12 Q. In just -- have they -- did he travel in this
13 time period to California and Florida? That's my
14 question.

08:25:37PM

08:25:38PM

08:25:41PM

15 MS. KOVALENKO: Then I object to the scope of
16 the question, to the extent you're asking about any
17 and all travel, that has nothing to do with this
18 case. And it's completely outside of the
19 permissible topics.

08:25:42PM

08:25:44PM

08:25:46PM

08:25:48PM

08:25:51PM

20 BY MR. SWANSON:

08:25:53PM

21 Q. Did they travel in this -- did Prady travel in
22 this period to California and Florida, do you know that
23 one way or the other?

08:26:02PM

08:26:07PM

08:26:10PM

24 MS. KOVALENKO: Same objection to the scope.

08:26:11PM

25 A. Mr. Swanson, maybe you'd want to be -- because

08:26:17PM

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1 your question is so wide, I mean, because you are asking 08:26:25PM
2 me what is Prady's travel schedule. 08:26:29PM

3 So I'm not aware of Prady's travel schedule. 08:26:34PM
4 But if you -- so if you can be more specific, then I 08:26:37PM
5 can -- like I said, I will answer what's in the 08:26:39PM
6 declaration and the interrogatories. 08:26:43PM

7 BY MR. SWANSON: 08:26:45PM

8 Q. You -- do you know whether Prady traveled to 08:26:46PM
9 California in the time period from 2021 to 2022? 08:26:49PM

10 MS. KOVALENKO: Object to the extent you're 08:26:56PM
11 asking about anything other than FTX. 08:26:58PM

12 You can answer to the extent that you know, 08:27:06PM
13 Belinda. 08:27:09PM

14 A. I would have to guess, Mr. Swanson, because 08:27:10PM
15 you are asking for such a long -- large time period, I'm 08:27:21PM
16 afraid I can't -- I don't know. 08:27:25PM

17 BY MR. SWANSON: 08:27:28PM

18 Q. You don't know the -- you don't know whether 08:27:28PM
19 he traveled to California. Do you know whether he 08:27:29PM
20 traveled to -- 08:27:31PM

21 MS. KOVALENKO: Objection. Objection to form, 08:27:32PM
22 mischaracterizes. That's not what she said. She 08:27:33PM
23 asked for -- she asked for clarification to your 08:27:36PM
24 question as to the subject matter of the travel. 08:27:38PM

25 BY MR. SWANSON: 08:27:41PM

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1 Q. Do you know whether Prady traveled to
2 California in the years 2021 or 2022?

3 MS. KOVALENKO: Same objection to the scope.

4 A. Mr. Swanson, your question -- traveled to
5 California or Florida in the context of what? Can you
6 be more specific?

7 BY MR. SWANSON:

8 Q. In the concept of travel, travel. I'm just
9 asking a very simple question. Do you know whether
10 Prady traveled to California in 2021 -- 2021 or 2022?

11 MS. KOVALENKO: Object to the scope to the
12 extent you are asking about anything other than
13 travel related to FTX.

14 BY MR. SWANSON:

15 Q. Do you know? It's pretty simple, it's a
16 either yes, I do know; or no, I don't know.

17 A. Mr. Swanson, I said that I will answer those
18 questions in relation to the declaration and my
19 interrogatory. I think my interrogatory is very
20 specific. That if you are asking whether the travel was
21 in connection with FTX to California or Florida, that
22 answer will be no. Anything else I'm not aware,
23 Mr. Swanson.

24 Q. Okay. So you -- you do not know whether Prady
25 traveled to California or to Florida in 2021 or 2022,